



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

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**** REMINDER ****

For Immediate Release
Monday, March 12, 2001

Grassley Announces Trade Hearing; Greenspan to Testify

Hearing: "International Trade and the American Economy"
Date/time: Wednesday, April 4, 2001, at 10 a.m.
Location: 215 Dirksen Senate Office Building

Description: Sen. Chuck Grassley, chairman of the Committee on Finance, recognizes that trade liberalization -- the 40-year, American-led effort to open new markets and bring down tariffs and non-tariff trade barriers -- has yielded tremendous benefits for the American economy, while raising the level of wealth for the many nations that have participated in this market-opening process. We see the contribution of this trade liberalization today in the low inflation, higher productivity, greater consumer choice, and increased standard of living that characterizes our economy in 2001. However, the role of trade liberalization in fashioning this extraordinary economic success story is not apparent to most Americans, even to those who work in export-sensitive fields. This hearing will examine the contributions of trade in helping to create the economy we know today.

At the same time, the hearing will explore timely questions regarding the role of trade in the economic conditions we face, such as whether the United States should change our pursuit of trade agreements based on the current state of the economy.

Witness List

Panel One:

The Honorable Alan Greenspan, Chairman of the Board of Governors, Federal Reserve System, Washington, D.C.

Panel Two:

The Honorable Mickey Kantor, Former Secretary of Commerce and United States Trade Representative, Washington, D.C.